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7 **UNITED STATES DISTRICT COURT**
8 **WESTERN DISTRICT OF WASHINGTON**
9 **AT SEATTLE**

10 IN RE IMPINJ, INC. SECURITIES
11 LITIGATION

No. 3:18-cv-05704-RSL

CLASS ACTION

12 **JUDGMENT APPROVING**
13 **CLASS ACTION SETTLEMENT**

1 WHEREAS, a consolidated securities action is pending in this Court entitled *In re Impinj, Inc.*
 2 *Securities Litigation*, No. 3:18-cv-05704-RSL (W.D. Wash.) (the “Action” or “Federal Action”) and
 3 a related class action complaint is pending in New York State Supreme Court entitled *Plymouth*
 4 *County Retirement System v. Impinj, Inc. et al.*, Index No. 650629/2019 (N.Y. Supreme Ct. N.Y.
 5 County) (the “New York Action” and, with the Federal Action, the “Actions”);

6 WHEREAS, (a) Lead Plaintiff Employees’ Retirement System of the City of Baton Rouge
 7 and Parish of East Baton Rouge (“Lead Plaintiff” or “Federal Plaintiff”), and plaintiff in the New
 8 York Action, Plymouth County Retirement System (“New York Action Plaintiff” and, together with
 9 Lead Plaintiff, “Plaintiffs”), on behalf of themselves and the Settlement Class; and (b) defendant
 10 Impinj, Inc. (“Impinj” or the “Company”) and defendants Chris Diorio, Evan Fein, and Eric
 11 Brodersen (the “Individual Defendants” and, with Impinj, “Defendants”), have entered into a
 12 Stipulation and Agreement of Settlement dated July 9, 2020 (the “Stipulation”), that provides for a
 13 complete dismissal with prejudice of the claims asserted against Defendants in the Actions on the
 14 terms and conditions set forth in the Stipulation, subject to the approval of this Court (the
 15 “Settlement”);

16 WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall
 17 have the same meaning as they have in the Stipulation;

18 WHEREAS, by Order dated July 29, 2020 (the “Preliminary Approval Order”), this Court:
 19 (a) found, pursuant to Rule 23(e)(1)(B), that it (i) would likely be able to approve the Settlement as
 20 fair, reasonable, and adequate under Rule 23(e)(2) and (ii) would likely be able to certify the
 21 Settlement Class for purposes of the Settlement; (b) ordered that notice of the proposed Settlement
 22 be provided to potential Settlement Class Members; (c) provided Settlement Class Members with the
 23 opportunity either to exclude themselves from the Settlement Class or to object to the proposed
 24 Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

25 WHEREAS, due and adequate notice has been given to the Settlement Class;

26 WHEREAS, the Court conducted a hearing on November 19, 2020 (the “Settlement
 27 Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are

1 fair, reasonable, and adequate to the Settlement Class, and should therefore be approved; and
 2 (b) whether a judgment should be entered dismissing the Action with prejudice as against Defendants;
 3 and

4 WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and
 5 proceedings held herein in connection with the Settlement, all oral and written comments received
 6 regarding the Settlement, and the record in the Action, and good cause appearing therefor;

7 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

8 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and
 9 all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each
 10 of the Settlement Class Members.

11 2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a
 12 part hereof: (a) the Stipulation filed with the Court on July 10, 2020; and (b) the Notice and the
 13 Summary Notice, both of which were filed with the Court on September 25, 2020.

14 3. **Class Certification for Settlement Purposes** – The Court hereby certifies, for the
 15 purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the
 16 Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and
 17 entities (including, without limitation, their beneficiaries) who purchased or otherwise acquired the
 18 publicly traded common stock of Impinj, Inc. (“Impinj” or the “Company”) during the period of July
 19 21, 2016 through February 15, 2018, inclusive (the “Class Period”), and were damaged thereby. The
 20 Settlement Class includes those persons and entities who purchased or otherwise acquired their
 21 Impinj common stock in, pursuant to, or traceable to the Company’s July 21, 2016 initial public
 22 offering or December 2, 2016 secondary public offering during the Class Period and were damaged
 23 thereby. Excluded from the Settlement Class are (i) Defendants; (ii) members of the Immediate
 24 Families of the Individual Defendants; (iii) any person who is or was an Officer or director of Impinj
 25 who served in such capacities during the Class Period; (iv) the defendants in the New York Action;
 26 (v) Defendants’ liability insurance carriers; (vi) any affiliates, parents, or subsidiaries of Impinj;
 27 (vii) all Impinj employee plans that are covered by ERISA; (viii) any entity which Defendants or

other excluded persons controlled or in which they have a controlling interest, provided however, that any Investment Vehicle (as defined in the Stipulation) shall not be excluded by definition; and (ix) the legal representatives, agents, affiliates, heirs, successors or assigns of any such excluded person or entity, in their capacity such. Also excluded from the Settlement Class are the persons listed on Exhibit 1 hereto who or which are excluded from the Settlement Class pursuant to request.

4. **Settlement Class Findings** – For purposes of the Settlement only, the Court finds that each element required for certification of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure has been met: (a) the members of the Settlement Class are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Settlement Class which predominate over any individual questions; (c) the claims of Plaintiffs in the Action are typical of the claims of the Settlement Class; (d) Plaintiffs and Lead Counsel have and will fairly and adequately represent and protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

5. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court hereby appoints Plaintiffs as Class Representatives for the Settlement Class, and appoints Lead Counsel Bernstein Litowitz Berger & Grossmann LLP as Class Counsel for the Settlement Class. Plaintiffs and Lead Counsel have fairly and adequately represented the Settlement Class both in terms of litigating the Action and for purposes of entering into and implementing the Settlement and have satisfied the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

6. **Notice** – The Court finds that the dissemination of the Notice and the publication of the Summary Notice: (a) were implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Lead Counsel's motion for attorneys' fees and Litigation Expenses; (iv) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Lead Counsel's

1 motion for attorneys' fees and Litigation Expenses; (v) their right to exclude themselves from the
 2 Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted due,
 3 adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed
 4 Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the
 5 United States Constitution (including the Due Process Clause), the Private Securities Litigation
 6 Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

7 7. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in
 8 accordance with, Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby fully and
 9 finally approves the Settlement set forth in the Stipulation in all respects (including, without
 10 limitation, the amount of the Settlement, the Releases provided for therein, and the dismissal with
 11 prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in
 12 all respects, fair, reasonable, and adequate to the Settlement Class. Specifically, the Court finds that
 13 (a) Plaintiffs and Lead Counsel have adequately represented the Settlement Class; (b) the Settlement
 14 was negotiated by the Parties at arm's length; (c) the relief provided for the Settlement Class under
 15 the Settlement is adequate taking into account the costs, risks, and delay of trial and appeal, the
 16 proposed means of distributing the Settlement Fund to the Settlement Class; and the proposed
 17 attorneys' fee award; and (d) the Settlement treats members of the Settlement Class equitably relative
 18 to each other. The Parties are directed to implement, perform, and consummate the Settlement in
 19 accordance with the terms and provisions contained in the Stipulation.

20 8. The Action and all of the claims asserted against Defendants in the Action by Lead
 21 Plaintiff and the other Settlement Class Members are hereby dismissed with prejudice. The Parties
 22 shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

23 9. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever
 24 binding on Defendants, Plaintiffs, and all other Settlement Class Members (regardless of whether or
 25 not any individual Settlement Class Member submits a Claim Form or seeks or obtains a distribution
 26 from the Net Settlement Fund), as well as their respective successors and assigns. The persons listed
 27

on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation or this Judgment.

10. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraph 11 below, upon the Effective Date of the Settlement, Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

(b) Without further action by anyone, and subject to paragraph 11 below, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against Plaintiffs and the other Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees. This Release shall not apply to any person listed on Exhibit 1 hereto.

11. Notwithstanding paragraphs 10(a) – (b) above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

12. **No Admissions** – Neither this Judgment, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution

1 of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or
 2 approval of the Settlement (including any arguments proffered in connection therewith):

3 (a) shall be offered against any of the Defendants' Releasees as evidence of, or
 4 construed as, or deemed to be evidence of any presumption, concession, or admission by any
 5 of the Defendants' Releasees with respect to the truth of any fact alleged by Plaintiffs or the
 6 validity of any claim that was or could have been asserted or the deficiency of any defense
 7 that has been or could have been asserted in the Actions or in any other litigation, or of any
 8 liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants'
 9 Releasees or in any way referred to for any other reason as against any of the Defendants'
 10 Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or
 11 proceeding, other than such proceedings as may be necessary to effectuate the provisions of
 12 the Stipulation;

13 (b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or
 14 construed as, or deemed to be evidence of any presumption, concession or admission by any
 15 of the Plaintiffs' Releasees that any of their claims are without merit, that any of the
 16 Defendants' Releasees had meritorious defenses, or that damages recoverable under the
 17 Complaint would not have exceeded the Settlement Amount or with respect to any liability,
 18 negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason
 19 as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil,
 20 criminal, or administrative action or proceeding, other than such proceedings as may be
 21 necessary to effectuate the provisions of the Stipulation; or

22 (c) shall be construed against any of the Releasees as an admission, concession,
 23 or presumption that the consideration to be given under the Settlement represents the
 24 amount which could be or would have been recovered after trial;

25 *provided, however*, that the Parties and the Releasees and their respective counsel may refer to this
 26 Judgment and the Stipulation to effectuate the protections from liability granted hereunder and
 27 thereunder or otherwise to enforce the terms of the Settlement.

13. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation, and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for an award of attorneys’ fees and/or Litigation Expenses by Lead Counsel in the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the Settlement Class Members for all matters relating to the Action.

14. Separate orders shall be entered regarding approval of a plan of allocation and the motion of Lead Counsel for attorneys’ fees and Litigation Expenses. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

15. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Plaintiffs, the other Settlement Class Members, and Defendants, and the Parties shall revert to their respective positions in the Action immediately prior to the execution of the Stipulation.

16. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

SO ORDERED this 20th day of November, 2020.

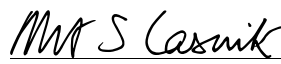

The Honorable Robert S. Lasnik
United States District Judge

Exhibit 1

1. Nicola Vanin
Fort Worth, TX
2. Anthony H. Blackstone
White Stone, VA
3. Gregory Kramida
Gaithersburg, MD
4. Joyce Mapes
Oxford, GA
5. David Mapes
Oxford, GA
6. Mary Ellen Dugas
Houma, LA
7. Ric Chi
Sunnyvale, CA
8. Brewster T. Hudson
Downingtown, PA
9. Marilyn Womack
Oregon City, OR
10. Rae Lynn Schleif
Perrysburg, OH
11. Ronald E. Kister
St. Charles, MO